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MINUTES OF RDA SPECIAL REGULAR MEETING – JANUARY 22, 2008

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THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL REGULAR SESSION ON TUESDAY, JANUARY 22, 2008, AT 6:40 P.M., IN THE COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN BROOKS.

THE FOLLOWING MEMBERS WERE PRESENT:

Russ Brooks
Joel Coleman
Carolynn Burt
Dennis J. Nordfelt
Corey Rushton
Steve Vincent
Mike Winder

Wayne Pyle, Chief Executive Officer
Sheri McKendrick, Secretary

STAFF PRESENT:

Paul Isaac, Assistant City Manager
Joseph Moore, CED Director
Russell Willardson, Public Works Director
John Evans, Fire Chief
Kevin Astill, Parks and Recreation Director
Jim Welch, Finance Director
Richard Catten, City Attorney
Buzz Nielsen, Police Chief
Aaron Crim, Administration
Brent Garlick, CED Department
Nevin Limburg, CED Department
Jake Arslanian, Public Works Department

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OPENING CEREMONY

The Opening Ceremony was previously conducted by Russ Brooks who read a story regarding the experience of a police officer.

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PUBLIC HEARING ON THE “NORTH CENTRAL ECONOMIC DEVELOPMENT PROJECT AREA PLAN” DATED DECEMBER 10, 2007, AND ON THE NORTH CENTRAL ECONOMIC DEVELOPMENT PROJECT AREA BUDGET

Chairman Brooks opened the public hearing regarding the “North Central Economic Development Project Area Plan” dated December 10, 2007, and on the North Central Economic Development Project Area Budget.

A. PURPOSES OF PUBLIC HEARING AND PRESENTATION OF THE STATEMENT OF PURPOSES – RANDALL FEIL

Randall Feil, Attorney for the Redevelopment Agency, read aloud the Statement of Purposes, as follows:

“The minutes should show that this is the time and the date set for a combined public hearing on the North Central Economic Development Project Area, Project Area Plan and Project Area Budget and for public comment, conducted by the Redevelopment Agency of West Valley City on Tuesday, January 22, 2008 at 6:30 P.M. in the City Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah, pursuant to Notice. The purposes of this combined hearing area to:

(1) allow public comment on the draft North Central Economic Development Project Area Plan (the “Project Area Plan”) for the North Central Economic Development Project Area (the “Project Area”) and on the related draft Project Area Budget (the “Project Area Budget” or “Budget”);

(2) allow public comment on whether the draft Project Area Plan and draft Project Area Budget should be revised, adopted or rejected; and

(3) receive all written objections and hear all oral objections to the draft Project Area Plan.

The following documents, along with their related certificates of mailing, proofs of publication, etc., will be made part of the public hearing record:

1. A Notice of Public Hearing as required by the Utah Community Development and Renewal Agencies Act, Title 17C, Chapters 1 through 4 (the “Act”), Section 17C-3-401, 402, 403 and 404, Utah

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Code Annotated, which was published in the Salt Lake Tribune Newspaper.

2. The Redevelopment Agency Resolution No. 07-11 dated November 13, 2007 authorizing the preparation of a draft project area plan, as provided by Section 17C-3-101(1) of the Act.
3. A Notice dated the 17th of December 2007 and executed by the Redevelopment Agency which were mailed to: (a) each owner of record owning property within the boundaries of the proposed Project Area; and (b) each taxing entity having the power to levy a tax within the boundaries of the proposed Project Area, which notice to taxing entities contained the provisions required by the Act.
4. The draft Economic Development Project Area Plan entitled, “North Central Economic Development Project Area Plan” containing the provisions required by the Act, which draft Plan has been available for public inspection at the office of the Redevelopment Agency since at least December 8, 2007. Copies of said Plan are also available at this hearing and may be reviewed by interested parties.
5. The Agenda of this meeting and the Notice of Meeting, which has been given as required by Section 52-4-6, Utah Code Annotated.

The Redevelopment Agency is holding this public hearing pursuant to the provisions of Section 17C-3-102(1) of the Act, which reads as follows:

“(1) In order to adopt an economic development project area plan, after adopting a resolution under Subsection 17C-3-101(1) the agency shall: . . .

(d) hold a public hearing on the draft project area plan and, at that public hearing:

(1) allow public comment on:

(A) the draft project area plan; and

(B) whether the draft project area plan should be revised, approved, or rejected.”

The Agency is also holding this hearing pursuant to Section 17C-3-201(2) of the Act, which states as follows:

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“(2) To adopt an economic development project area budget, the agency shall: . . .

(d) hold a public hearing on the draft project area budget and, at that public hearing, allow public comment on:

(I) the draft project area budget; and

(ii) whether the draft project area budget should be revised, adopted, or rejected;

Pursuant to Section 17C-3-301 of the Act, the Agency Board may combine a plan hearing with a budget hearing. The public hearing record should indicate that the Agency has decided to combine the Plan hearing and the Budget hearing into one.

The public record should reflect that at the time of commencement of this combined public hearing, the Redevelopment Agency has not received from any landowner, taxing entity or interested party any written or oral objection to the adoption of the draft Economic Development Project Area Plan entitled “North Central Economic Development Project Area Plan” dated December 8, 2007 or to the adoption of the draft Project Area Budget. Because no written objections have been received, it will only be necessary to consider any oral objections to the adoption of the draft Economic Development Project Area Plan and Budget which may be made at this hearing.”

Mr. Feil reported one written objection had been received from Thomas L. Anderson and copies were previously distributed to the RDA Board, City Council, and City staff.

B. REVIEW OF DRAFT NORTH CENTRAL ECONOMIC DEVELOPMENT PROJECT AREA PLAN – BRENT GARLICK, NEVIN LIMBURG AND RANDALL FEIL

Nevin Limburg, CED Department, utilized PowerPoint and presented information summarized as follows:

- Overview of EDA (Economic Development Area)
- Statement of Development Objectives in the Plan
- Property considered for proposed EDA
- Map showing boundary of proposed North Central EDA
- Impediments regarding developing the subject properties
- Conceptual site plan from the Argent Group (developer)
- Details regarding proposed Argent Commercial Business Center
- Total of \$320,000,000 private sector development over 10 years with 3,600 high paying new jobs

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- Tax increment generated over 15 years
- Project costs
- City's portion of tax increment
- Benefits of EDA to West Valley City

Mr. Feil further reviewed details of the Plan for the benefit of the Board and individuals in attendance at the meeting. He advised the Plan had been available for public inspection and review since December, 2007.

C. REVIEW OF PROJECT AREA BUDGET FOR THE NORTH CENTRAL ECONOMIC DEVELOPMENT PROJECT AREA – BOB SPRINGMEYER

Bob Springmeyer, Bonneville Research, utilized PowerPoint and presented information summarized as follows:

- Total project cost
- City's tax increment portion
- Benefit to City
- Continued benefit after project terminates

D. AGENCY BOARD QUESTION PERIOD REGARDING THE “NORTH CENTRAL ECONOMIC DEVELOPMENT PROJECT AREA BUDGET”

Bob Springmeyer, Bonneville Research, answered questions from members of the Board regarding the North Central Economic Development Project Area Budget.

E. AGENCY BOARD QUESTION PERIOD REGARDING DRAFT

Nevin Limburg and Brent Garlick, CED Department, and Randall Feil, RDA Attorney, answered questions from members of the Board.

F. RECEIPT OF WRITTEN OR ORAL OBJECTIONS TO THE PROJECT AREA PLAN; PUBLIC COMMENT ON DRAFT PROJECT AREA PLAN AND PROJECT AREA BUDGET; AND PUBLIC COMMENT ON WHETHER PROJECT AREA PLAN AND PROJECT AREA BUDGET SHOULD BE REVISED, ADOPTED, OR REJECTED

Chairman Brooks reported that, as previously stated, one written objection was received and had been made a part of the record of these proceedings.

(1) PRESENTATIONS BY PROPERTY OWNERS WITHIN PROPOSED PROJECT AREA, IF ANY

Terrell Sparks, Vice President of Argent Group, addressed the Board. Mr. Sparks stated there were 115 of 200 acres under contract or in

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negotiations. He also stated support of the EDA and the Board's approval was needed in order to move forward with the project. He indicated he remained fully committed to the project and intended to see it through to fruition to the benefit of the City. He indicated he would not take any developer profit in this project as they were property owners and long-term players for many years to come. He expressed the hope to build out the project in fewer years than proposed and he wanted to be a partner with West Valley City.

Russ Jensen, 697 West 1000 South, Woods Cross, and property owner, addressed the Board. Mr. Jensen stated he desired to see something in the presentation from the Argent Group regarding the proposed development.

Terrell Sparks addressed the Board, displayed, and discussed a conceptual site plan of the proposed development.

Russ Jensen addressed the Board and requested clarification regarding property taxes for the subject development.

Bob Springmeyer, Bonneville Research, addressed the Board. Mr. Springmeyer stated the project would not result in a new property tax rate. He further stated the taxing entities could raise taxes in the future; however, this project would not.

(2) PRESENTATIONS BY TAXING ENTITIES, IF ANY

Russ Brooks, Member of the Taxing Entity Committee, reported regarding the Taxing Entity Committee meeting held January 17, 2008, including consideration of the Plan and Budget, and recommendations regarding requiring an annual report to each taxing entity on the Committee of jobs created, etc.

(3) PRESENTATIONS BY OTHER PARTIES HAVING AN INTEREST, IF ANY

G. AGENCY BOARD QUESTION PERIOD AND RESPONSE BY AGENCY STAFF

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MOTION TO CLOSE PUBLIC HEARING

After discussion, Mr. Winder moved to close the public hearing. Ms. Burt seconded the motion.

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A roll call vote was taken:

Mr. Vincent	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Brooks	Yes

Unanimous.

Chairman Brooks closed the public hearing.

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SUMMARY OF PROPOSED FINDINGS OF AGENCY – RANDALL FEIL

Randall Feil, RDA Attorney, discussed and reviewed the Summary of Proposed Findings of the Agency in detail, stating the Agency Board hereby determines and finds as follows:

- A. There is a need to effectuate a public purpose, and implementation of the Project Area Plan would accomplish the public purposes set forth in the Act.
- B. There is a public benefit under the benefit analysis referred to in Exhibit “C” to the Project Area Plan and described in Subsection 17C-3-103(2) of the Act.
- C. It is economically sound and feasible to adopt and carry out the Project Area Plan.
- D. The Project Area Plan conforms to West Valley City’s General Plan.
- E. The Project Area Plan would develop the Project Area in conformity with the Act, and carrying out the Project Area Plan will promote the public peace, health, safety and welfare of West Valley City.

After discussion, Mr. Coleman moved to adopt Findings A, B, C, D, and E as listed above and listed in proposed Resolution No. 08-01. Mr. Vincent seconded the motion.

A roll call vote was taken:

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Mr. Vincent	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Brooks	Yes

Unanimous.

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CONSIDERATION AND ADOPTION OF RESOLUTION NO. 08-01, ADOPTING THE PROJECT AREA PLAN ENTITLED, “NORTH CENTRAL ECONOMIC DEVELOPMENT PROJECT AREA PLAN”, DATED DECEMBER 10, 2007

The Board considered proposed Resolution No. 08-01 which would adopt the Project Area Plan entitled, “North Central Economic Development Project Area Plan,” dated December 10, 2007.

After discussion, Mr. Nordfelt moved to approve Resolution No. 08-01, a Resolution of the Redevelopment Agency of West Valley City Adopting the Project Area Plan entitled, “North Central Economic Development Project Area Plan,” dated December 10, 2007. Mr. Coleman seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Brooks	Yes

Unanimous.

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1227 **CONSIDERATION AND ADOPTION OF RESOLUTION NO. 08-02,
ADOPTING THE NORTH CENTRAL ECONOMIC DEVELOPMENT
PROJECT AREA BUDGET AS APPROVED BY THE TAXING ENTITY
COMMITTEE ON JANUARY 27, 2008**

The Board considered proposed Resolution No. 08-02 which would adopt the North Central Economic Development Project Area Budget as approved by the Taxing Entity Committee on January 17, 2008.

After discussion, Mr. Winder moved to approve Resolution No. 08-02, a Resolution of the Redevelopment Agency of West Valley City Adopting the North Central Economic Development Project Area Budget as Approved by the Taxing Entity Committee on January 17, 2008. Mr. Nordfelt seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Brooks	Yes

Unanimous.

1228 **MOTION TO ADJOURN**

Mr. Coleman moved to adjourn the meeting. Mr. Nordfelt seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Mr. Coleman	Yes
Ms. Burt	Yes
Mr. Nordfelt	Yes
Mr. Winder	Yes
Mr. Rushton	Yes
Chairman Brooks	Yes

Unanimous.

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THERE BEING NO FURTHER BUSINESS OF THE REDEVELOPMENT AGENCY OF WEST VALLEY CITY, THE SPECIAL REGULAR MEETING OF TUESDAY, JANUARY 22, 2008, WAS ADJOURNED AT 7:34 P.M., BY CHAIRMAN BROOKS.

I hereby certify the foregoing is a true, accurate and complete record of the proceedings of the Special Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, January 22, 2008.

Sheri McKendrick, MMC
Secretary

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